



# ***Third Taxing District***

## ***Report to Electors***

**Annual Meeting, March 23, 2015**

**The Marvin, 60 Gregory Blvd., East Norwalk 06855**

**7:00pm**

**Charles L. Yost, Commission Chairman**

**David L Brown, Commissioner**

**Debora Goldstein, Commissioner**

**Jim Smith, General Manager**

**Dr. Michael Intrieri, District Treasurer**

**Ronald Scofield, District Clerk**



# Introductions & Acknowledgements



Introductions & Acknowledgements

Electric Dept.  
Finances

District Budget

*Thank you for coming  
this evening.*

<u>Your Elected Officials</u>	<u>Role</u>	<u>Elected</u>	<u>Term Expires</u>	<u>Term of Office</u>
David L. Brown	Commissioner	November 1997 November 2003 November 2009	November 2003 November 2009 November 2015	6 Years
Charles L. Yost	Commissioner	November 2011	November 2017	6 Years
Debora Goldstein	Commissioner	November 2013	November 2019	6 Years
Dr. Michael Intrieri	Treasurer	November 2013	November 2015	2 Years

***We would like to thank those who are helping with this meeting, including those at the door, the Electric Department's employees, and all others who have assisted.***

***A special thank you to The Marvin for hosting this event tonight.***

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## ***Electric Department Balance Sheet***



Item	June 30, 2014	June 30, 2013
<b>Assets</b>		
<b>Current Assets</b>	<b>\$3,876,221</b>	<b>\$5,396,638</b>
<b>Net Utility Plant</b>	<b>\$11,616,454</b>	<b>\$4,813,711</b>
<b>Other Assets</b>	<b>\$4,437,887</b>	<b>\$7,470,616</b>
<b><u>Total Assets</u></b>	<b>\$19,930,562</b>	<b>\$17,680,965</b>
<b>Liabilities and Capital</b>		
<b>Liabilities</b>	<b>\$4,502,646</b>	<b>\$5,888,880</b>
<b>Retained Earnings</b>	<b>\$15,427,916</b>	<b>\$11,792,085</b>

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## ***Electric Department Income Statement***



Income	2013-2014	2012-2013
Total Operating Revenues	\$10,754,826	\$9,899,570
Purchased Power Cost	(\$6,868,503)	(\$6,726,370)
Gross Operating Income	\$3,886,323	\$3,173,200
Operating Expenses	(\$3,807,371)	(\$3,267,243)
Net Operating Income/(Loss)	\$78,952	(\$94,043)
Other Income/(Expense)	\$3,856,221	\$2,025,113
<u>Net Income</u>	<u>\$3,935,173</u>	<u>\$1,931,070</u>



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# WHAT DO THESE NUMBERS MEAN?

**BOTTOM LINE – TTD CONTINUES TO**

**BE IN SOLID FINANCIAL CONDITION**

**EVEN AFTER THE CONSTRUCTION OF**

**THE FITCH STREET SUBSTATION/**

**CERVALIS PROJECTS.**

# District Budget Snapshot



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<u>Item</u>	<u>Approved 2013-2014</u>	<u>Actual 2013-2014</u>	<u>Approved 2014-2015</u>	<u>Projected 2014-2015</u>	<u>Proposed 2015-2016</u>
Transfer from Electric Dept.	<u>\$299,342</u>	<u>\$299,342</u>	<u>\$299,342</u>	<u>\$299,342</u>	<u>\$295,006</u>
General	\$90,229	\$59,418	\$122,379	\$95,529	\$159,029
Firehouse	\$20,000	\$28,019	\$0	\$1,250	\$44,030
Cemetery	\$22,200	\$20,169	\$22,000	\$17,500	\$38,000
Library/ENA	\$177,121	\$179,601	\$182,321	\$172,921	\$174,121
Total	<u>\$309,550</u>	<u>\$287,207</u>	<u>\$326,700</u>	<u>\$287,200</u>	<u>\$415,180</u>

\*Totals include maintenance and capital items.

# **2013 – 2014**

# **HIGHLIGHTS**



# WHAT VALUE DOES TTD PROVIDE?

## TTD Rate Comparison vs. CL&P Residential Based on 700 kWh

### TTD – Rate 1

\$ 8.00	Residential Service Charge
\$ 99.68	Residential kWh Charge
\$ 7.00	Power Cost Adjustment
<u>\$ 1.75</u>	Energy Conservation Fund
\$116.43	TOTAL

### CL&P – Residential Rate 1 – Std. Svc.

\$ 88.40	Generation Service Charge
\$ 13.85	Transmission Charge
\$ 19.25	Distribution Customer Svc. Chg.
\$ 23.28	Distribution Charge
\$ (0.29)	CTA per kWh
\$ 3.05	FMCC Delivery Charge
<u>\$ 7.27</u>	Combined Public Benefits Chg.
\$154.83	TOTAL

The TTD monthly bill is \$38.40 (or 33%) less than CL&P based on 700 kWh usage.  
TTD rates were restructured beginning on October 1, 2014 based on the completion of a comprehensive rate study.  
TTD rates have not been reviewed since 1985.

# WHAT VALUE DOES TTD PROVIDE?

## TTD Rate Comparison vs. CL&P Commercial

Based on 2,970 kWh/4.644 KW of Demand

### TTD – Rate 2

\$ 19.25	Commercial Svc. Charge
\$404.22	Commercial kWh Charge
\$ 29.70	Power Cost Adjustment
\$ 7.43	Energy Conservation Fund
\$ 28.79	KW (Demand)
<u>\$ 20.36</u>	CT Sales Tax*
\$509.75	TOTAL

### CL&P – Commercial Std. Svc.

#### Intermediate – Rate 35

\$350.00	Customer Charge
\$ 32.74	Demand
\$ 30.05	Transmission
\$ (0.74)	CTA
\$ 8.91	Conservation Charge
\$ 2.97	Conservation Adj.
\$ 10.69	Renewables
\$360.53	Generation
\$ 0.89	FMCC Delivery Chg.
<u>\$ 39.30</u>	CT Sales Tax*
\$844.24	TOTAL

#### Small – Rate 30

\$ 44.25	Customer Charge
\$ 32.18	Demand
\$ 0.00	Distribution Charge
\$ 15.34	Transmission
\$ (0.32)	CTA Demand Charge
\$ 1.57	System Benefits
\$ 8.91	Conservation Charge
\$ 8.91	Conservation Adj.
\$ 2.97	Renewable Energy
\$ 11.46	FMCC Delivery Chg.
\$360.53	General Service
\$ 0.89	FMCC Generation Chg.
<u>\$ 20.20</u>	CT Sales Tax*
\$506.89	TOTAL

**\*Not an exact calculation.**

**When TTD is compared to CL&P's Small Commercial Account, TTD is slightly higher by \$2.86 (or .56%).**

**When TTD is compared to CL&P's Intermediate Commercial Account, TTD is lower by \$334.49 (or 65%).**

**TTD rates were restructured beginning on October 1, 2014 based on the completion of a comprehensive rate study.**

**TTD rates have not been reviewed since 1985.**

# LIGHT BULB STARTER PACK PROGRAM – FALL 2014

**FREE**  
LED/CFL STARTER PACK

Your LED/CFL Starter Pack includes free shipping and contains:

2 Dimmable LEDs  
Energy Used (Watts) - 10.5  
Replaces (Watts) - 60  
Lumens - 800  
Lifetime (Hours) - 25,000  
Color Temp. (K) - 2,700

1 Spiral CFL  
Energy Used (Watts) - 13  
Replaces (Watts) - 60  
Lumens - 800  
Lifetime (Hours) - 10,000  
Color Temp. (K) - 2,700

Made possible by:



You will receive your LED/CFL Starter Pack within 30 days of placing an order.



To order your FREE LED/CFL Starter Pack complete the information below and mail this voucher to:

TechniArt Inc., c/o LED/CFL Starter Pack  
P.O. Box 500 - Collinsville, CT 06022

**DO NOT SEND WITH BILL PAYMENT!**

Orders will only be sent to addresses within the Third Taxing District Service Territory. Coupon may not be reproduced or redeemed for cash. Must be postmarked on or before 1/31/15 to be eligible for redemption. Limit one order per account.

Account Number

Name

Shipping Address

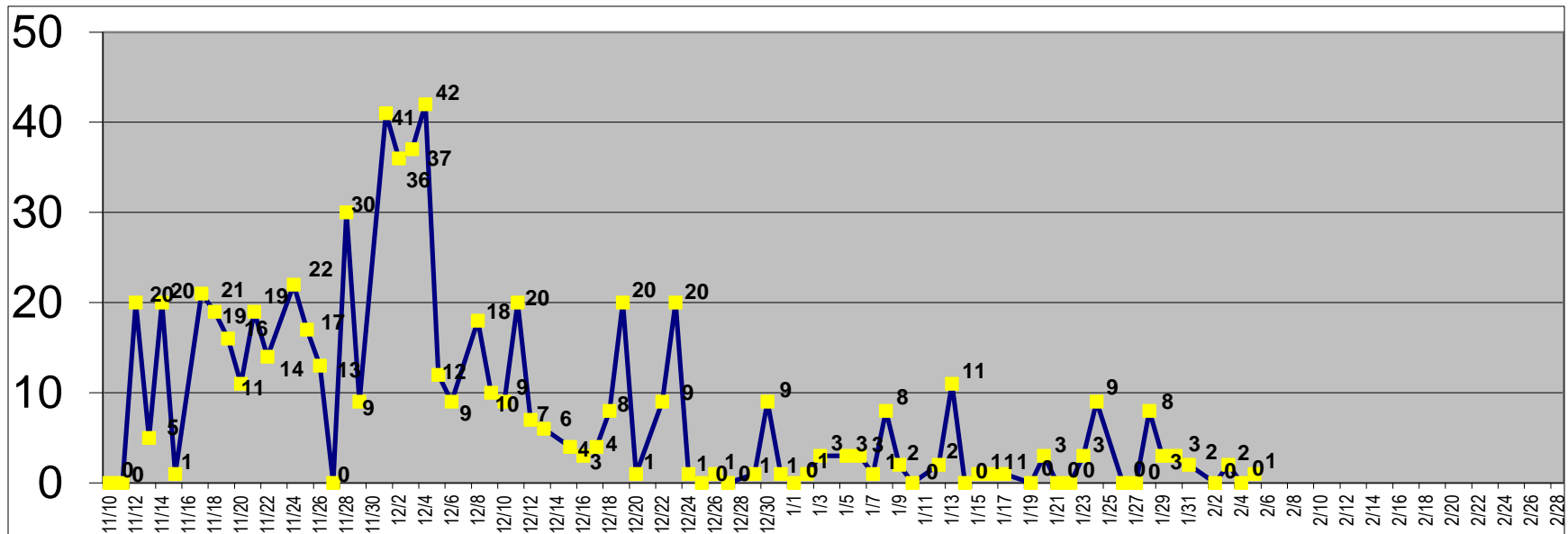
City

State

Zip

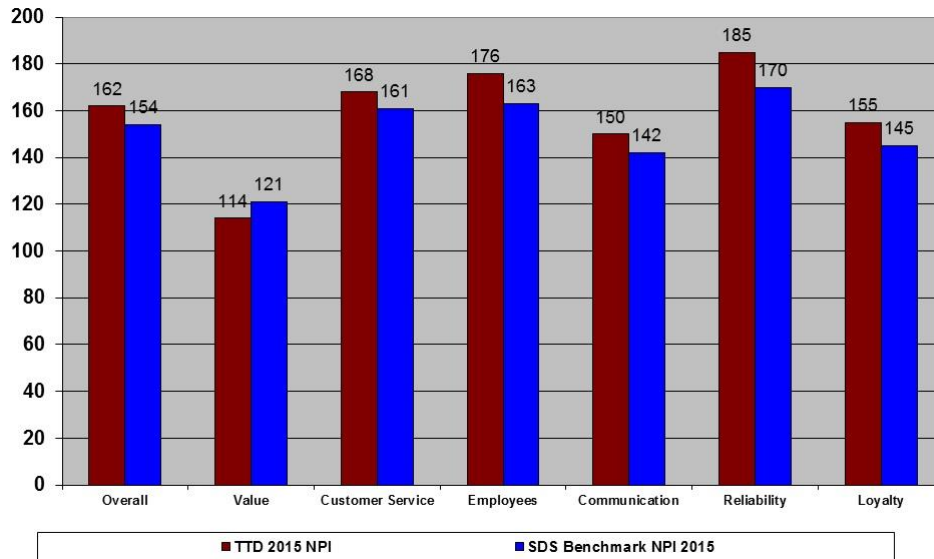
	Total Orders	Total Bulbs
<b>Grand Total:</b>	639	1917
<b>Goal:</b>	1200	53.25%

**Mailed to customers in November 2014.**



# CUSTOMER SATISFACTION SURVEY

## *TTD vs. SDS Industry Benchmarks*



### Overall Evaluation

- Ratings are very high with six of seven categories higher than Industry Benchmarks

### Most Positive Areas

- Reliability
- Employees
- Loyalty

### Area of Focus

- Customers perceive lower Value

### Top Box Scores

- Highest rating choice chosen by customers for all categories (modal score)

# DONATION TO J.M. WRIGHT TECHNICAL SCHOOL



***From Left to Right: David Brown, Commissioner; Debora Goldstein, Commissioner; Tom Horvath, J.M. Wright Technical School; Dr. Michael Intrieri, Treasurer; Charles Yost, Chairman; Jim Smith, General Manager***



# EV CHARGING STATION



# LED STREETLIGHTS

261 Lights Replaced

## Completed Streets

Amundsen Street  
Beach Road  
Cove Avenue  
Edgewater Place  
Edlie Avenue  
First Street  
Fitch Street  
Gregory Boulevard  
Laurel Street  
Marvin Street  
Naples Avenue  
Norden Place  
North Bridge Street  
Osborne Avenue  
Prowitt Street  
Raymond Terrace  
Saxton Street  
Scofield Place  
Scofield Street  
Seaview Avenue  
Second Street  
Selleck Street  
St. John Street  
Strawberry Hill Avenue  
Triangle Street  
Victory Street  
Winfield Court  
Winfield Street  
Woodside Drive



# RADIO-READ METERS



**760 radio-read meters have been installed over the past year.**



# PERMANENT POWER AT FITCH STREET



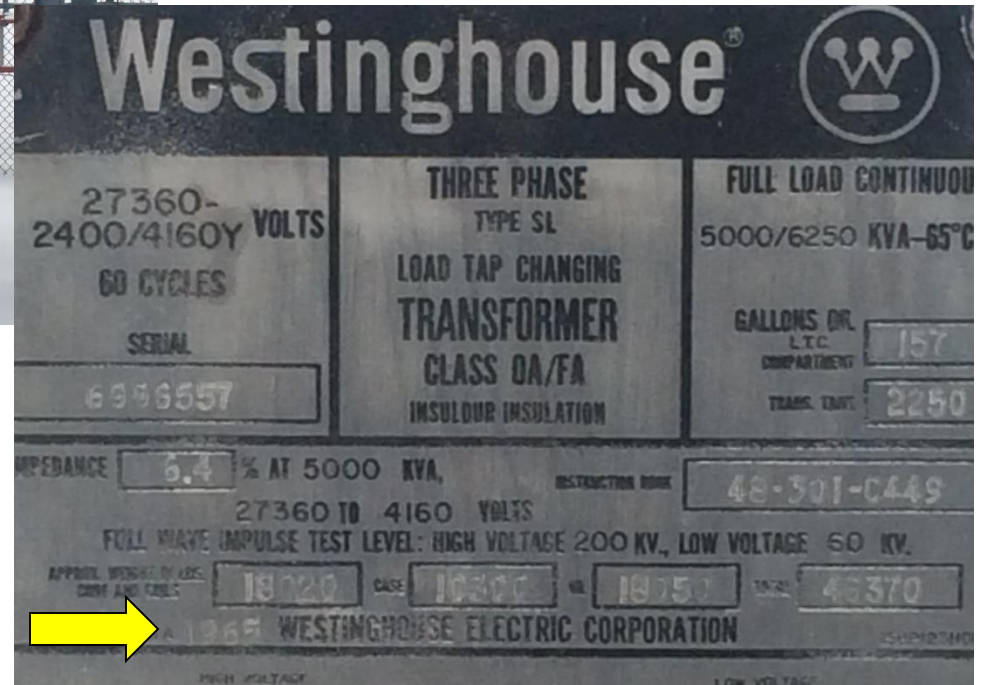
# 2014 CHRISTMAS TREE LIGHTING



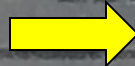
# **FUTURE MAJOR CAPITAL PROJECTS**



# T1 TRANSFORMER – EAST AVENUE



1965



# MATERIALS STORAGE FACILITY – 18 ROWAN ST.





***THANK YOU***